

Corporate Reorganizations

During fiscal 2000, the Commission entered its appearance in 39 new reorganization cases filed under Chapter 11 of the Bankruptcy Code involving companies with approximately \$25 billion in assets and 125,000 public investors. Adding these new cases, the Commission was a party in a total of 143 Chapter 11 cases during the year, involving companies with approximately \$57.5 billion in assets and about 575,000 public investors. During the year, 32 cases were concluded through confirmation of a plan, dismissal, or liquidation, leaving 111 cases in which the Commission was a party at year-end.

Table 6
REORGANIZATION PROCEEDINGS UNDER CHAPTER 11
OF THE BANKRUPTCY CODE IN WHICH
THE SEC ENTERED APPEARANCE

Debtor	District	FY Opened	FY Closed
2Xtreme Performance	D. CO	1999	
Acme Metals Incorporated	D. DE	1999	
Action Auto Rental, Inc.	D. OH	1993	
Advanced Gaming Tech., Inc. <u>1/</u>	D. NV	1999	2000
Aileen, Inc.	S.D. NY	1994	
Alliance Entertainment Corp.	D. NY	1997	
American Microtel, Inc.	D. NV	1995	
American Pad & Paper Co.	D. DE	2000	
American Rice, Inc.	S.D. TX	1998	
Apparel America, Inc.	S.D. NY	1998	
APS Holdings, Inc.	D. DE	1998	
Audre Recognition	S.D. CA	1997	
Aquagenix, Inc. <u>2/</u>	D. FL	2000	2000
Autoinfo, Inc.	S.D. NY	2000	
Autolend Group, Inc.	D. NM	1997	
Axiohm Transaction Solutions, Inc. <u>1/</u>	D. DE	2000	2000

Table 6 (continued)
REORGANIZATION PROCEEDINGS UNDER CHAPTER 11
OF THE BANKRUPTCY CODE IN WHICH
THE SEC ENTERED APPEARANCE

Debtor	District	FY Opened	FY Closed
Baptist Foundation of Arizona	D. AZ	2000	
B-E Holdings, Inc.	E.D. WI	1994	
Ben Franklin Retail Stores, Inc.	N.D. IL	1996	
Bradlees, Inc.	S.D. NY	1996	
Brazos Sportswear, Inc.	D. DE	1999	
Breed Technologies	D. DE	1999	
Bruno's, Inc.	D. DE	1998	
Cable & Co. Worldwide, Inc.	S.D. NY	1998	
Carter Hawley Hale Stores, Inc.	C.D. CA	1991	
Casmyn Corporation <u>1/</u>	C.D. CA	2000	2000
Chimneyville Invest. Group, Inc.	S.D. MS	1998	
Circuit Systems, Inc.	N.D. IL	2000	
Cityscape Financial Corp.	S.D. NY	1999	
CML Group, Inc.	D. DE	1999	
Coho Energy, Inc.	N.D. TX	1999	
Concord Energy, Inc.	D. DE	1999	
Costilla Energy, Inc.	W.D. TX	1999	
County Seat Stores, Inc.	S.D. NY	1999	
Coyote Energy, Inc.	D. CO	1999	
Craig Consumer Electronics, Inc.	C.D. CA	1997	
CRIIMI MAE, Inc.	D. MD	1999	
Crowley, Milner & Co., <u>1/</u>	E.D. MI	1999	2000
Debbie Reynolds, Hotel & Casino, Inc. <u>1/</u>	D. NV	1998	2000
DeVlieg-Bullard, Inc.	N.D. OH	1999	
Diagnostic Health Services, Inc.	N.D. TX	2000	
Digital Technologies Media Group, Inc.	C.D. CA	1999	
Discovery Zone, Inc.	D. DE	1999	
Eagle Food Center, Inc.	D. DE	2000	

Table 6 (continued)
REORGANIZATION PROCEEDINGS UNDER CHAPTER 11
OF THE BANKRUPTCY CODE IN WHICH
THE SEC ENTERED APPEARANCE

Debtor	District	FY Opened	FY Closed
Eagle Geophysical, Inc. <u>1/</u>	D. DE	2000	2000
ERLY Industries Inc.	S.D. TX	1999	
Excelsior-Henderson Motorcycle Manufacturing	D. MN	2000	
Factory Card Outlet, Inc.	D. DE	1999	
Flooring America, Inc.	N.D. GA	2000	
Fruit of the Loom, Ltd.	D. DE	2000	
FWT, Inc.	N.D. TX	1999	
Gander Mountain, Inc.	E.D. WI	1996	
Garden Botanika, Inc.	W.D. WA	1999	
Golf Communities of America, Inc. <u>1/</u>	M.D. FL	2000	2000
Graham-Field Health Prod., Inc.	D. DE	2000	
Great American Recreation, Inc.	D. NJ	1996	
Guy F. Atkinson Co. of Calif.	N.D. CA	1998	
Harnischfeger Industries	S.D. DE	1999	
HealthCor Holdings, Inc. <u>1/</u>	N.D. TX	1999	2000
Heilig-Meyers Company	E.D. VA	2000	
ICO Global Communications (Holdings) Limited	D. DE	1999	
Imagyn Medical Tech., Inc. <u>1/</u>	D. DE	1999	2000
Integrated Health Services, Inc.	D. DE	2000	
Intile Designs, Inc.	S.D. TX	1999	
JumboSports, Inc. <u>1/</u>	M.D. FL	1999	2000
KCS Energy, Inc.	D. DE	2000	
Key Plastics, LLC	E.D. MI	2000	
Kitty Hawk, Inc.	N.D. TX	2000	
Laclede Steel Co.	E.D. M	1999	
Lifeone, Inc.	W.D. LA	1998	
Livent, Inc.	S.D. NY	1999	
Loehmann's, Inc.	D. DE	1999	

Table 6 (continued)
REORGANIZATION PROCEEDINGS UNDER CHAPTER 11
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Debtor	District	FY Opened	FY Closed
Loewen Group, Inc.	D. DE	1999	
Main Street AC, Inc. <u>1/</u>	N.D. CA	1999	2000
Manhattan Bagel Co., Inc.	D. NJ	1998	
Mariner Post Acute Network, Inc.	D. DE	2000	
Marker International	D. DE	1999	
Martin Color-Fi, Inc. <u>1/</u>	D. SC	2000	2000
MCA Financial Corp. <u>1/</u>	E.D. MI	1999	2000
Media Vision Technology, Inc.	N.D. CA	1994	
Meris Laboratories, Inc. <u>1/</u>	C.D. CA	1999	2000
Michael Petroleum Corp.	W.D. TX	2000	
Molten Metal Technology, Inc.	D. MA	1998	
National Energy Group, Inc.	N.D. TX	1999	
Neuromedical Systems, Inc. <u>1/</u>	D. DE	2000	2000
Nu-Kote Holding, Inc.	M.D. TN	1999	
Omega Environmental, Inc.	W.D. WA	1997	
One-Stop Wireless of America, Inc. <u>1/</u>	C.D. CA	1999	2000
Organik Technologies, Inc.	C.D. CA	1999	
O.T.S. Holdings, Inc. <u>2/</u>	C.D. CA	1998	2000
Pacificamerica Money Center, Inc.	C.D. CA	2000	
Pacific Diagnostic Tech., Inc. <u>1/</u>	N.D. CA	1998	2000
Pacific Northwest Housing, Inc.	D. OR	1998	
Payless Cashways, Inc. <u>1/</u>	W.D. MO	1997	2000
PCA Industries, Inc.	E.D. WI	1997	
Penncorp Financial Group, Inc. <u>1/</u>	D. DE	2000	2000
Penn Pacific Corp.	E.D. OK	1994	
Philip Services, Inc.	D. DE	1999	
PHP Healthcare Corporation	D. DE	1999	
Physicians Resource Group, Inc.	N.D. TX	2000	

Table 6 (continued)
REORGANIZATION PROCEEDINGS UNDER CHAPTER 11
OF THE BANKRUPTCY CODE IN WHICH
THE SEC ENTERED APPEARANCE

Debtor	District	FY Opened	FY Closed
Ponder Industries	S.D. TX	1999	
Powertel USA, Inc. <u>3/</u>	D. NV	1998	2000
Purina Mills, Inc.	D. DE	2000	
RDM Sports Group, Inc.	N.D. GA	1997	
Recycling Industires, Inc.	D. CO	1999	
Reddie Brake Supply Co., Inc.	C.D. CA	1998	
Reliance Acceptance Corp. <u>1/</u>	D. DE	1998	2000
Roberds, Inc.	D. DE	2000	
Rymer Foods, Inc.	N.D. IL	1993	
Sabratek Corp.	D. DE	2000	
Safety-Kleen Corp.	D. DE	2000	
Salant Corporation	S.D. NY	1999	
Sierra-Rockies Corp.	C.D. CA	1998	
Sirena Apparel Group, Inc. <u>1/</u>	C.D. CA	1999	2000
SmarTalk Teleservices, Inc.	D. DE	1999	
Solv-ex Corp. <u>1/</u>	D. NM	1997	2000
Southern Mineral Co.	S.D. TX	2000	
Stage Stores, Inc.	S.D. TX	2000	
Sterling Optical Corp.	S.D. NY	1992	
Stone & Webster, Inc.	D. DE	2000	
StreamLogic Corp. <u>1/</u>	N.D. CA	1998	2000
Struthers Industries, Inc. <u>1/</u>	N.D. OK	1998	2000
Sun Healthcare Group, Inc.	D. DE	2000	
Sunterra Corp.	D. MD	2000	
Synchronys Softcorp.	C.D. CA	1999	
Telehub Communications	N.D. IL	2000	
Tradetech Americas, Inc.	N.D. IL	1998	
TransTexas Gas	S.D. TX	1999	

Table 6 (continued)
 REORGANIZATION PROCEEDINGS UNDER CHAPTER 11
 OF THE BANKRUPTCY CODE IN WHICH
 THE SEC ENTERED APPEARANCE

Debtor	District		FY Opened	FY Closed
United Companies Financial Corporation	D.	DE	1999	
United Petroleum Corporation ^{1/}	D.	DE	1999	2000
United States Leather, Inc. ^{1/}	E.D.	WI	1998	2000
United Video, Inc.	D.	DE	2000	
Universal Seismic Assoc., Inc.	S.D.	TX	1999	
Value Software, Inc.	D.	NV	1999	
Vencore, Inc.	D.	DE	1999	
Western Fidelity Funding, Inc. ^{2/}	D.	CO	1997	2000
Westmoreland Coal Co. ^{3/}	D.	CO	1997	2000
Winco Corp.	C.D.	CA	1998	
Wireless One, Inc. ^{1/}	D.	DE	2000	2000
Wiz Technology, Inc.	C.D.	CA	1998	
World Wide Direct	D.	DE	1999	
WRT Energy Corp.	W.D.	LA	1996	
Total Cases Opened (FY 2000)			39	
Total Cases Closed (FY 2000)				32

^{1/} Chapter 11 plan confirmed.
^{2/} Debtor liquidated under Chapter 7.
^{3/} Case dismissed.

Table 7
UNCONSOLIDATED FINANCIAL INFORMATION FOR BROKER-DEALERS
 1995 – 1999 ^{1/}
 (\$ in Millions)

	1995	1996	1997	1998 ^r	1999
<u>Revenues</u>					
Securities Commissions	\$ 23,214.8	\$ 27,865.6	\$ 32,662.2	\$ 36,695.9	\$ 45,937.4
Gains (Losses) in Trading and Investment Accounts	28,962.7	30,768.2	35,957.7	32,754.0	55,464.3
Profits (Losses) from Underwriting and Selling Groups	8,865.2	12,613.3	14,611.0	16,237.1	17,781.5
Margin Interest	6,470.2	7,386.0	10,630.4	12,732.5	15,246.7
Revenues from Sale of Investment Company Shares	7,433.5	10,081.1	12,422.1	14,845.0	16,687.6
All Other Revenues	68,467.6	83,697.2	100,961.2	121,699.9	115,692.0
Total Revenues	\$ 143,414.0	\$ 172,411.5	\$ 207,244.7	\$ 234,964.4	\$ 266,809.4
<u>Expenses</u>					
Registered Representatives' Compensation (Part II Only) ^{2/}	\$ 15,526.5	\$ 18,734.2	\$ 22,132.0	\$ 24,974.1	\$ 29,048.7
Other Employee Compensation and Benefits	22,285.4	27,901.7	31,404.9	34,954.5	47,950.6
Compensation to Partners and Voting Stockholder Officers	3,729.3	4,396.7	5,020.6	5,098.0	4,737.7
Commissions and Clearance Paid to Other Brokers	5,700.2	7,364.2	8,864.1	10,326.5	13,488.3
Interest Expenses	56,877.0	64,698.5	80,659.4	98,095.4	87,508.3
Regulatory Fees and Expenses	674.1	672.9	828.5	896.3	1,040.8
All Other Expenses ^{2/}	27,296.4	31,664.9	38,371.2	43,435.4	53,918.6
Total Expenses	\$ 132,088.9	\$ 155,433.0	\$ 187,280.7	\$ 217,780.2	\$ 237,693.1
<u>Income and Profitability</u>					
Pre-tax Income	\$ 11,325.1	\$ 16,978.5	\$ 19,964.0	\$ 17,184.2	\$ 29,116.3
Pre-tax Profit Margin	7.9%	9.8%	9.6%	7.3%	10.9%
Pre-tax Return on Equity	20.1%	27.3%	27.1%	19.4%	27.8%
<u>Assets, Liabilities and Capital</u>					
Total Assets	\$1,493,643.9	\$1,747,647.1	\$2,078,740.1	\$2,186,942.5	\$2,536,616.6
Liabilities					
(a) Unsubordinated Liabilities	1,403,655.1	1,645,303.5	1,949,026.3	2,037,162.4	2,363,222.6
(b) Subordinated Liabilities	31,279.2	36,577.4	47,877.6	54,447.1	59,425.0
(c) Total Liabilities	1,434,934.3	1,681,880.9	1,996,904.0	2,091,609.5	2,422,647.6
Ownership Equity	\$ 58,709.5	\$ 65,766.2	\$ 81,836.1	\$ 95,333.0	\$ 113,969.1
Number of Firms	7,722	7,774	7,796	7,685	7,461

Figures may not add due to rounding.

r = revised

^{1/} Calendar, rather than fiscal, year data is reported in this table.

^{2/} Registered representatives' compensation for firms that neither carry nor clear is included in "other expenses" as this expense item is not reported separately on Part IIA of the FOCUS Report.

Source: FOCUS Report

Table 8
 MARKET VALUE OF EQUITY/OPTIONS SALES ON U.S. EXCHANGES^{1/}
 (\$ in Thousands)

	Total Market Value	Stocks ^{2/}	Warrants	Rights	Equity Options		Non-Equity Options ^{3/}	
					Traded	Exercised		
All Registered Exchanges for Past Six Years								
Calendar Year:	1994	2,956,599,170	2,816,810,031	678,024	183,095	35,883,322	44,457,669	58,587,028
	1995	3,678,326,943	3,506,785,001	970,523	235,647	50,802,752	51,461,348	68,071,671
	1996	4,719,336,203	4,510,874,989	869,986	34,861	67,861,575	59,451,448	80,243,345
	1997	6,855,461,663	6,559,348,106	616,256	27,363	104,535,151	76,475,307	114,459,480
	1998	8,662,523,260	8,307,341,289	740,879	73,341	140,260,828	85,290,488	128,816,435
	1999	11,131,739,431	10,680,428,325	677,469	256,984	260,293,772	56,857,793	133,225,088
Breakdown of 1999 Data by Registered Exchanges								
All Registered Exchanges								
Exchanges:	AMEX	543,070,389	446,063,386	119,935	159,889	72,699,150	15,945,771	8,082,258
	BSE	218,338,237	218,338,237	0	0	0	0	0
	CHX	540,009,500	540,009,500	0	0	0	0	0
	CSE	113,147,889	113,147,889	0	0	0	0	0
	NYSE	9,087,458,456	9,086,808,586	552,890	96,980	0	0	0
	PSE	255,393,690	206,322,876	1,217	115	42,417,046	6,598,545	53,891
	PHLX	103,239,723	69,737,850	3,428	0	21,032,918	7,125,030	5,340,497
	CBOE	271,081,547	0	0	0	124,144,657	27,188,447	119,748,443

Figures may not sum due to rounding.

^{1/} Data on the value and volume of equity security sales is reported in connection with fees paid under Section 31 of the Securities Exchange Act of 1934 as amended by the Securities Acts Amendments of 1975. It covers odd-lot as well as round-lot transactions.

^{2/} Includes voting trust certificates, certificate of deposit for stocks, and American Depositary Receipts for stocks but excludes rights and warrants.

^{3/} Includes all exchange trades of call and put options in stock indices, interest rates, and foreign currencies.

Source: SEC Form R-31 and Options Clearing Corporation Statistical Report.

Table 9
VOLUME OF EQUITY/OPTIONS SALES ON U.S. SECURITIES EXCHANGES^{1/}
(in Thousands)

		Stocks ^{2/} (Shares)	Warrants (Units)	Rights (Units)	Equity Options		Non-Equity Options ^{2/} (Contracts)
					Traded (Contracts)	Exercised (Contracts)	
All Registered Exchanges for Past Six Years							
Calendar Year:	1994	90,481,798	171,462	133,343	149,933	10,544	131,448
	1995	106,392,534	405,123	271,999	174,380	11,779	112,917
	1996	125,746,598	136,314	39,666	199,117	12,446	95,680
	1997	159,712,233	87,153	57,288	272,999	15,901	80,824
	1998	206,425,002	66,041	329,502	329,642	17,603	76,701
	1999	244,137,857	52,485	30,610	444,765	12,219	63,126
Breakdown of 1999 Data by Registered Exchanges							
All Registered Exchanges							
Exchanges:	AMEX*	8,652,733	20,153	686	127,624	3,409	2,841
	BSE*	4,407,358	0	0	0	0	0
	CHX	14,387,251	0	0	0	0	0
	CSE*	2,340,650	0	0	0	0	0
	NYSE*	207,691,366	31,804	29,903	0	0	0
	PSE	4,909,136	467	21	75,771	1,795	30
	PHLX*	1,749,362	61	0	43,283	1,677	4,010
	CBOE*	0	0	0	198,087	5,339	56,245

Figures may not sum due to rounding.

* Data of those exchanges marked with asterisk covers transactions cleared during the calendar month; clearance usually occurs within five days of the execution of a trade. Data of other exchanges covers transactions effected on trade dates falling within the reporting month.

^{1/} Data on the value and volume of equity security sales is reported in connection with fees paid under Section 31 of the Securities Exchange Act of 1934 as amended by the Securities Acts Amendments of 1975. It covers odd-lot as well as round-lot transactions.

^{2/} Includes voting trust certificates, certificate of deposit for stocks, and American Depositary Receipts for stocks but excludes rights and warrants.

^{3/} Includes all exchange trades of call and put options in stock indices, interest rates, and foreign currencies.

Source: SEC Form R-31 and Options Clearing Corporation Statistical Report.

Table 10
 SHARE VOLUME BY EXCHANGES ^{1/}
 (In Percentages)

Year	Total Share Volume (in Thousands)	NYSE	AMEX	CHX	PSE	PHLX	BSE	CSE	Others ^{2/}
1945	769,018	65.87	21.31	1.77	2.98	1.06	0.66	0.05	6.30
1950	893,320	76.32	13.54	2.16	3.11	0.97	0.65	0.09	3.16
1955	1,321,401	68.85	19.19	2.09	3.08	0.85	0.48	0.05	5.41
1960	1,441,120	68.47	22.27	2.20	3.11	0.88	0.38	0.04	2.65
1965	2,671,012	69.90	22.53	2.63	2.33	0.81	0.26	0.05	1.49
1970	4,834,887	71.28	19.03	3.16	3.68	1.63	0.51	0.02	0.69
1975	6,376,094	80.99	8.97	3.97	3.26	1.54	0.85	0.13	0.29
1980	15,587,986	79.94	10.78	3.84	2.80	1.54	0.57	0.32	0.21
1985	37,187,567	81.52	5.78	6.12	3.66	1.47	1.27	0.15	0.03
1990	53,746,087	81.86	6.23	4.68	3.16	1.82	1.71	0.53	0.01
1991	58,290,641	82.01	5.52	4.66	3.59	1.60	1.77	0.86	0.01
1992	65,705,037	81.34	5.74	4.62	3.19	1.72	1.57	1.83	0.01
1993	83,056,237	82.90	5.53	4.57	2.81	1.55	1.47	1.17	0.00
1994	90,786,603	84.55	4.96	3.88	2.37	1.42	1.39	1.42	0.01
1995	107,069,656	84.49	4.78	3.67	2.56	1.39	1.45	1.66	0.00
1996	125,922,577	85.95	4.29	3.37	2.40	1.28	1.29	1.42	0.00
1997	159,856,674	86.85	3.88	3.75	2.01	1.09	1.24	1.18	0.00
1998	206,820,545	86.67	3.71	4.57	1.92	0.79	1.52	0.82	0.00
1999	244,220,952	85.07	3.55	5.89	2.01	0.72	1.80	0.96	0.00

^{1/} Share volume for exchanges includes stocks, rights, and warrants; calendar, rather than fiscal, year data is reported in this table.

^{2/} Includes all exchanges not listed individually.

Source: SEC Form R-31

Table 11
DOLLAR VOLUME BY EXCHANGES 1/
(In Percentages)

Year	Total Dollar Volume (in Thousands)	NYSE	AMEX	CHX	PSE	PHLX	BSE	CSE	Others 2/
1945	\$ 16,284,552	82.75	0.81	2.00	1.78	0.96	1.16	0.06	0.48
1950	21,808,284	85.91	6.85	2.35	2.19	1.03	1.12	0.11	0.44
1955	38,039,107	86.31	6.98	2.44	1.90	1.03	0.78	0.09	0.47
1960	45,309,825	83.80	9.35	2.72	1.94	1.03	0.60	0.07	0.49
1965	89,549,093	81.78	9.91	3.44	2.43	1.12	0.42	0.08	0.82
1970	131,707,946	78.44	11.11	3.76	3.81	1.99	0.67	0.03	0.19
1975	157,256,676	85.20	3.67	4.64	3.26	1.73	1.19	0.17	0.14
1980	476,500,688	83.53	7.33	4.33	2.27	1.61	0.52	0.40	0.01
1985	1,200,127,848	85.25	2.23	6.59	3.06	1.49	1.20	0.18	0.00
1990	1,616,798,075	86.15	2.33	4.58	2.77	1.79	1.63	0.74	0.00
1991	1,778,154,074	86.20	2.31	4.34	3.05	1.54	1.72	0.83	0.01
1992	2,032,684,135	86.47	2.07	4.28	2.87	1.70	1.52	1.09	0.00
1993	2,610,504,390	87.21	2.08	4.10	2.38	1.52	1.35	1.37	0.00
1994	2,817,671,150	88.08	2.01	3.49	2.09	1.34	1.31	1.68	0.00
1995	3,507,991,171	87.71	2.10	3.26	2.24	1.27	1.43	1.99	0.00
1996	4,511,779,836	88.91	1.91	3.01	2.03	1.19	1.32	1.63	0.00
1997	6,559,991,725	89.13	2.13	3.25	1.87	1.01	1.23	1.38	0.00
1998	8,308,155,509	87.57	3.37	3.93	1.79	0.79	1.58	0.98	0.00
1999	10,681,362,778	85.08	4.18	5.06	1.93	0.65	2.04	1.06	0.00

1/ Dollar volume for exchanges includes stocks, rights, and warrants; calendar, rather than fiscal, year data is reported in this table.

2/ Includes all exchanges not listed individually.

Source: SEC Form R-31

Table 12
SECURITIES LISTED ON EXCHANGES^{1/}
December 31, 1999

EXCHANGE	COMMON		PREFERRED		BONDS		TOTAL SECURITIES	
	Market Value Number	(in Millions)	Market Value Number	(in Millions)	Value ^{2/} Number	(in Millions)	Value Number	(in Millions)
Registered:								
Domestic Securities								
American	784	78,246	66	4,259	76	19,520	926	102,026
Boston	83	5,045	0	0	0	0	83	5,045
Cincinnati	0	0	0	0	0	0	0	0
Chicago	10	292	0	0	0	0	10	292
New York	2,406	11,499,700	405	56,500	1,523	2,339,700	4,334	13,895,900
Pacific	28	563	6	106	0	0	34	669
Philadelphia	7	623	5	42	0	0	12	664
Total	3,318	11,584,469	482	60,907	1,599	2,359,220	5,399	14,004,596
Includes Foreign Stocks:								
New York	412	739,900	63	18,600	213	61,900	688	820,400
American	63	36,808	0	0	0	0	63	36,808
Boston	0	0	0	0	0	0	0	0
Chicago	0	0	0	0	0	0	0	0
Pacific	3	104	0	0	0	0	3	104
Philadelphia	0	0	0	0	0	0	0	0
Total	478	776,812	63	18,600	213	61,900	754	857,312

Figures may not sum due to rounding

^{1/} Excludes securities that were suspended from trading at the end of the year and securities that, because of inactivity, had no available quotes.

^{2/} Principal value for all exchanges, except Philadelphia (PHLX). PHLX could provide only market value. The American and New York exchanges no longer can provide market values for bonds.

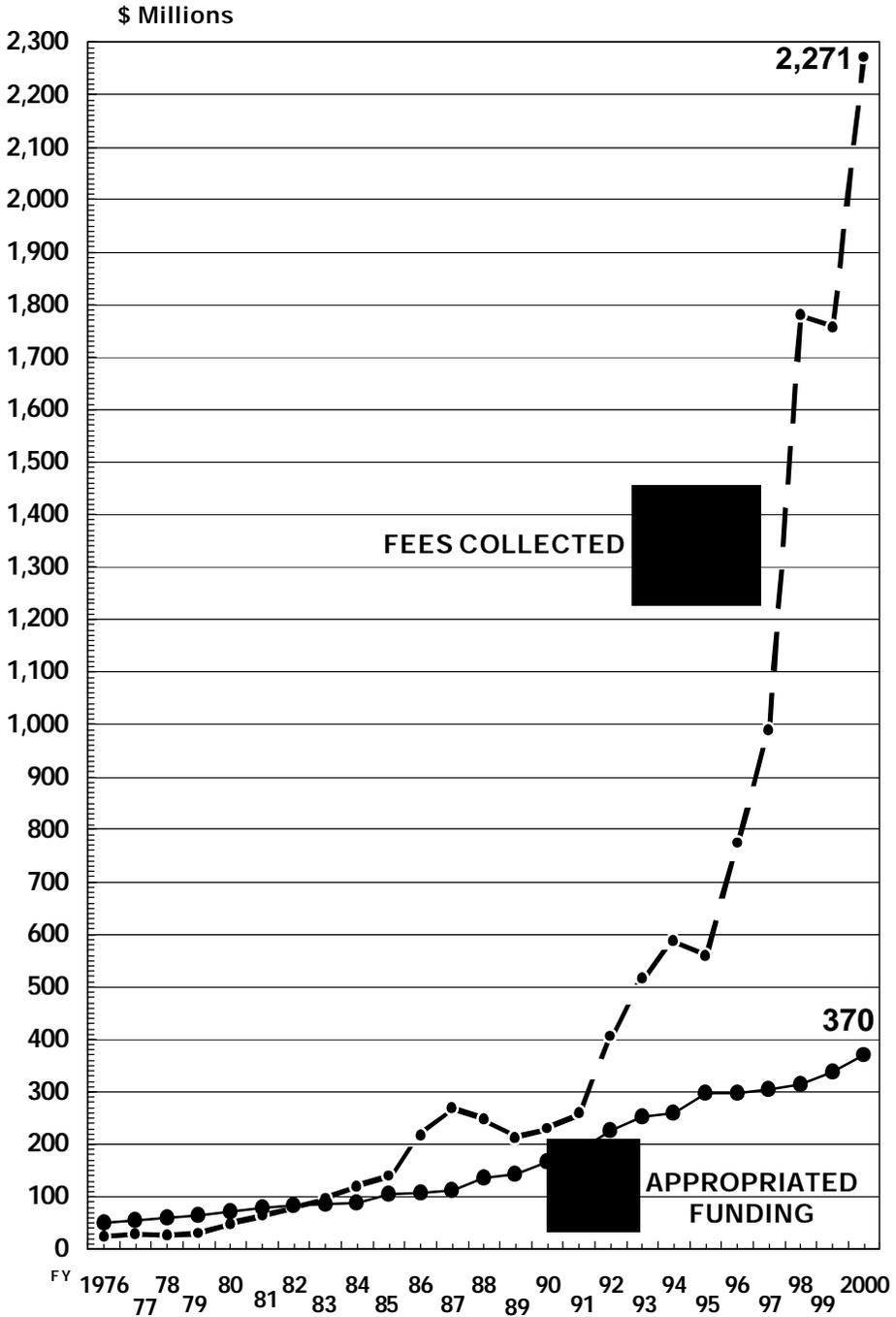
Source: SEC Form 1392

Table 13
 VALUE OF STOCKS LISTED ON EXCHANGES
 (\$ in Billions)

As of Dec 31	New York Stock Exchange	American Stock Exchange	Exclusively On Other Exchanges	Total
1940	\$ 46.5	\$ 10.1	\$	\$ 56.6
1945	73.8	14.4	.....	88.2
1950	93.8	13.9	3.3	111.0
1955	207.7	27.1	4.0	238.8
1960	307.0	24.2	4.1	335.3
1965	537.5	30.9	4.7	573.1
1970	636.4	39.5	4.8	680.7
1975	685.1	29.3	4.3	718.7
1980	1,242.8	103.5	2.9	1,349.2
1985	1,882.7	63.2	5.9	1,951.8
1990	2,692.1	69.9	3.9	2,765.9
1991	3,547.5	90.3	4.3	3,642.1
1992	3,877.9	86.4	5.9	3,970.2
1993	4,314.9	98.1	7.2	4,420.2
1994	4,240.8	86.5	4.7	4,332.0
1995	5,755.5	113.3	6.8	5,875.6
1996	6,947.7	106.2	5.7	7,059.6
1997	9,413.1	131.3	3.6	9,548.0
1998r	10,384.8	149.7	4.7	10,539.2
1999	11,556.2	82.5	6.7	11,645.4

r=revised
 Source: SEC Form 1392

Table 14
 APPROPRIATED FUNDS vs FEES* COLLECTED



* Excludes disgorgements from fraud actions.

Table 15
BUDGET ESTIMATES AND APPROPRIATIONS

Action	Fiscal 1996 Positions	\$000	Fiscal 1997 Positions	\$000	Fiscal 1998 Positions	\$000	Fiscal 1999 Positions	\$000	Fiscal 2000 Positions	\$000
Estimate Submitted to the Office of Management and Budget	3,353	\$350,766	3,039	\$317,294	3,039	\$317,412	2,827	\$339,098	2,946	\$367,800
Action by the Office of Management and Budget Amount Allowed by the Office of Management and Budget	-57	-7,844	...	-9,105	...	...	...	+2,000	+197	-7,000
Action by the House of Representatives	3,296	342,922	3,039	\$308,189	3,039	317,412	2,827	341,098	3,143	360,800
Subtotal	-257	-45,517	...	-11,168	...	-2,412	...	-17,098	...	-36,800
Action by the Senate	3,039	297,405	3,039	297,021	3,039	315,000	2,827	324,000	3,143	324,000
Subtotal	...	...	...	+9,379	...	+2,412	+274	+17,098	...	+46,800
Action by Conferees	3,039	297,405	3,039	306,400	3,039	317,412	3,101	341,098	3,143	370,800
Annual Appropriation	...	...	...	-1,000	...	2,412	...	-11,098	+50	-3,000
Supplemental Appropriation	3,039	297,405	3,039	305,400	3,039	315,000	3,101	330,000	3,193	367,800
Sequestration / Other	...	-384	...	...	...	...	...	+8,175	...	+500
Use of prior year unobligated balances	...	+3,900	...	+5,700	...	+5,100 ^d	...	-458	...	...
Total Funding Level	3,039	300,921	3,039	311,100	3,039	320,100	3,101	356,074	3,235	382,400

1/ Represents spending authority for 3-year EDGAR modernization.
 2/ Includes \$1,450 for 3-year EDGAR modernization and \$3,857 from prior year recoveries.
 3/ Includes \$9,400 for 3-year EDGAR modernization and \$8,700 reprogramming.